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SUBJECT: U.S.-Austrian Trade Still Falling Sharply

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¶1. Overall U.S.-Austria trade numbers continued to worsen in January/February 2009. According to Austria's Federal Statistics Office and Economic Chamber, U.S. trade with Austria suffered a sharp decline with exports falling by 38.5 percent from January/February 2008, and imports from Austria declining by 32.3 percent. U.S. Census figures, which differ slightly from Austrian numbers, showed even sharper declines in exports of 36 percent and imports of 46.1 percent.

¶2. Overall trade numbers continue to look bleak for the export-driven Austrian economy (exports represent 60 percent of Austria's GDP). Austrian exports worldwide have fallen by 25 percent (a decline of almost 5 billion EUR) and imports have declined by 20.1 percent. The machinery and auto-parts industries continue to show the sharpest decline, falling by a total of 31.4 percent. Overall Austrian trade began to stabilize in February (compared to January), but this does not apply to U.S.-Austrian trade.

¶3. Anecdotally, the Embassy's U.S. Commercial Service office continues to see strong demand for its services from U.S. exporters, especially from small- and medium-sized companies. This demand is stronger than over the same period last year.

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